



Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Donald B. Vallee and seconded by Commissioner Guy T. Williams:

RESOLUTION

A resolution conditionally authorizing the reduction of the number of LIHTC units from two-hundred units to one-hundred forty tax credit units as stipulated in the 2011/12 Qualified Allocation Plan (QAP) by Louisiana Housing Finance Agency with respect to project's submitting a request for such material change; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "Agency" or "LHFA") has been ordered and directed to act on behalf of the State of Louisiana (the "State") in applying for, implementing, allocating of administering programs, grants and/or resources made available pursuant to Section 42 of the Internal Revenue Code (the LIHTC Program) and the HOME Program.

NOW, THEREFORE, BE IT RESOLVED by the Board, acting as the governing authority of said agency that:

SECTION 1. The request to reduce the number of units from two-hundred units to one-hundred forty tax credit units is hereby conditionally approved, subject to the submittal of a reprocessing application, the receipt of an acceptable feasibility and viability analysis, and the project's not being over subsidized or, if so, the excess funds being applied to the HOME loan amount.

SECTION 2. The LHFA staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to implement the Board's actions.

SECTION 3. The Chairman, Vice-Chairman, President, Vice-President, and or Secretary of the LHFA be hereby authorized, empowered and directed to execute any

forms and or documents required to be executed on behalf of and in the name of the LHFA, the terms of which are to be consistent with the provisions of this resolution as approved by the LHFA counsel.

This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Allison A. Jones, Guy T. Williams, Katie Anderson, Jerome Boykin, Sr., Alice Washington obo John N. Kennedy, Joseph M. Scontrino, III, Frank H. Thaxton, III, Donald B. Vallee, Elsenia Young


NAYS: Michael L. Airhart

ABSENT: Adena R. Boris, Mayson H. Foster, Neal P. Miller

And the resolution was declared adopted on this, the 9th day of November, 2011.



Chairperson



Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency (the "Board"), do hereby certify that the foregoing two (2) pages constitute a true and correct copy of a resolution adopted by said Board on November 9, 2011 captioned, "A resolution conditionally authorizing the reduction of the number of units from two-hundred units to one-hundred forty tax credit units as stipulated in the 2011/12 Qualified Allocation Plan (QAP) by Louisiana Housing Finance Agency with respect to project's submitting a request for such material change; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the LHFA on this, the 9th day of November, 2011.



Secretary

(SEAL)